

offset the ill effect of winter, the January production should be approximately 4,000,000 pounds of copper, or about 1,000,000 pounds over output of January, 1916.

The total production for the twelve months of 1916, says a New York report, was over 44,500,000 pounds of copper. On the basis of 25-cent copper this is equal to over \$40 per share on the 149,985 shares of outstanding capital stock. For the first six months of its fiscal year Granby should show net earnings of approximately \$3,000,000.

Granby's December copper production of 3,219,022 pounds was 931,979 pounds less than the November output. This curtailment of production was chiefly due to the severe weather experienced at the Granby property.

In order to counteract the effect of the cold weather during the winter months the directors of Granby Consolidated authorized the construction of an auxiliary power plant at the Hidden Creek smelter some time ago, and hoped to have the same in operation by December 1, 1916. The steel company that contracted for the necessary materials failed to make specified deliveries, with the result that the power plant was not constructed on time.

Granby's monthly production during 1916 at its different properties compares as follows (figures in pounds):

	Anyox	Grand Forks	Total
December	2,395,810	823,212	3,219,022
November	3,017,259	1,133,742	4,151,001
October	3,081,431	1,264,668	4,346,099
September	2,180,476	1,259,559	3,440,035
August	2,394,890	823,957	3,218,847
July	3,092,274	1,176,571	4,268,846
June	2,799,540	1,211,821	4,011,361
May	3,383,230	1,344,699	4,727,920
April	2,680,056	1,270,413	3,950,469
March	2,300,227	1,255,184	3,555,411
February	1,618,928	1,071,337	2,690,265
January	1,847,418	1,275,461	3,122,879

West Kootenay Power & Light Company revenue during the fiscal year ending August 21, 1916, showed a net increase of \$41,249 over that for the previous year, according to the annual report of Mr. Lorne A. Campbell, vice-president and general manager. The report says:

"Our revenue for the year ending August 31, 1916, after writing off \$25,000 for plant depreciation, shows a net increase of 41,249.43 over that of the year ending August 31, 1915.

"During the past year the operations of our different plants have been continuous and the service has given entire satisfaction to our customers.

"For the year ending August 31, 1915, our revenue producing load was 8000.7 h.p., and for the year ending August 31, 1916, our revenue producing load was 11,152 h.p., thus showing an increase in power consumption over the previous year.

"During the year we have extended our plant by the addition of one 20,000 h.p. distributing station, erected at Smelter, B. C., and also extended our 60,000 volt lines from the main line to said distributing station, a distance of three miles. Contract for the apparatus of this station was ready for operation on January 29, 1916.

"This station is of modern construction and the apparatus contained therein of the latest type, and the operations have turned out to our entire satisfaction.

"Due to the increased power consumption of the Consolidated Mining & Smelting Company, we were compelled to increase our generator capacity in No. 2 powerhouse, Upper Bonnington."

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Proceeds of this stock are for war purposes only.

A commission of one-quarter of one per cent will be allowed to recognized bond and stock brokers on allotments made in respect of applications for this stock which bear their stamp.

For application forms apply to the Deputy Minister of Finance, Ottawa.

DEPARTMENT OF FINANCE, OTTAWA
OCTOBER 7th, 1916.